

XYZ Federal Credit Union (#99999)
100 Central Avenue
Anywhere, CA 99999

March 31, 2010

Irma Sample, Regional Director
National Credit Union Administration
Region X
123 Sample Street
Sample, VA 22314

Dear Regional Director Sample:

The officials of XYZ Federal Credit Union request permission to reissue a Secondary Capital Account (SCA) agreement with ZZ1 Bank and ZZ2 Bank. In addition, we ask to be permitted to accept a SCA from MCCZ Capital. We're making this request to strengthen the credit union's net worth position and maintain it at a well capitalized posture after absorbing the impact of: capitalization write-down, recognition of premium assessment; write-off of record keeping unrecoverable items; and funding the Allowance for Loan and Lease Loss (ALLL) account.

If you require additional information, please call me at (703) 555-9999.

Sincerely,

Mary Smith
CEO, XYZ FCU

Attachments:

1. Explanation of Use & Repayment of SCA
2. Projections – 5 Year Balance Sheet, Income & Expenses (exceeds two-year regulatory requirement)
3. Strategic, Business & Marketing Plan (2010 – 2015)
4. Report of Operations and Income & Expense Statement, as of 2/28/10
5. Schedule of Delinquent Loans as of 2/28/10
6. Narrative and Analysis Regarding Non-Performing Loans
7. ALLL Requirement, as of 2/28/10
8. Estimated Losses Due to Unresolved Record Keeping Items
9. Schedule of Cash and Investments, as of 2/28/10
10. Products and Services Offered

cc: NCUA Examiner S. Jones